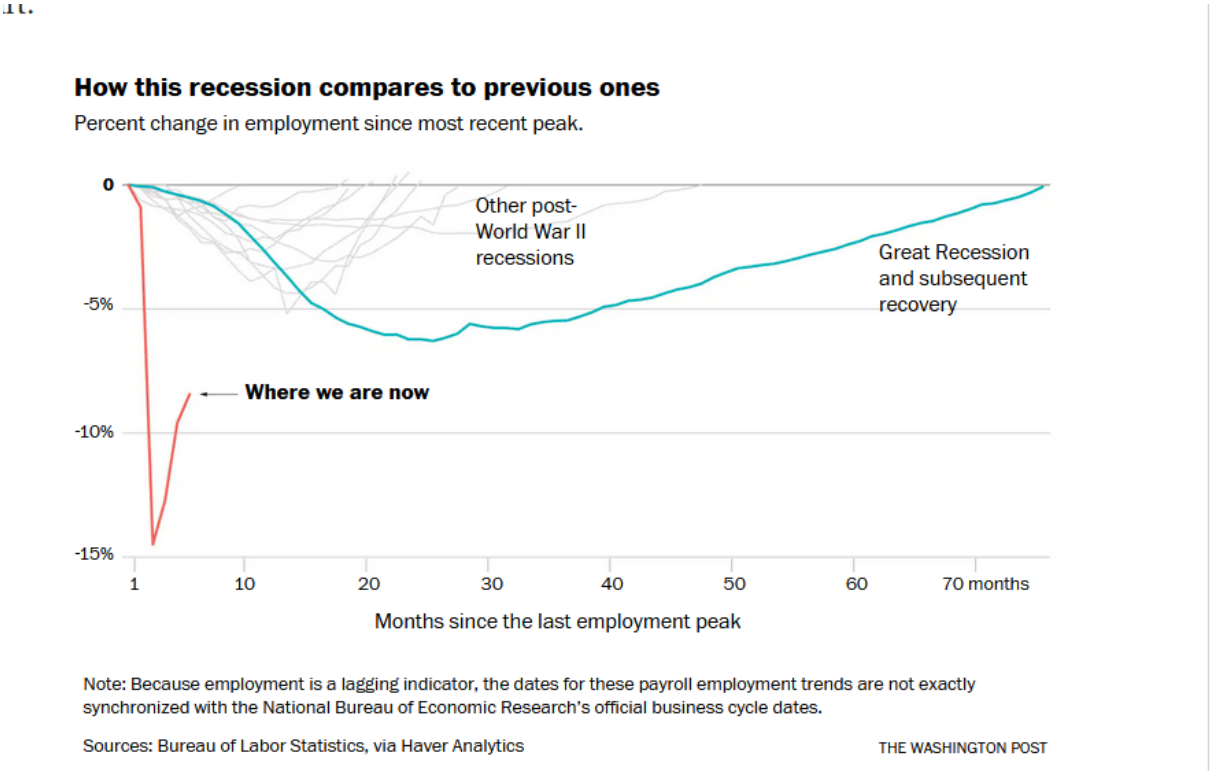
Reflections
August 7, 2020

Congratulations Everyone
The “thank you” resolution passed by the board was well-earned and well-deserved. Nice work, team.

Recession
How and when will we come out of this deep recession we are in? The answer lies, in part, on how deep a hole the economy is in.


How this recession compares to previous ones
Percent change in employment since most recent peak.
0
-5%
-10%
-15%
Other post-World War II recessions
Great Recession and subsequent recovery
Where we are now
1
10
20
30
40
50
60
70 months
Months since the last employment peak
Note: Because employment is a lagging indicator, the dates for these payroll employment trends are not exactly synchronized with the National Bureau of Economic Research's official business cycle dates.
Sources: Bureau of Labor Statistics, via Haver Analytics
THE WASHINGTON POST

From the Washington Post:
“The Great Recession looks pretty ho-hum when compared with the recently declared pandemic recession (shown in red).

We’re at risk of an outright reversal of recent progress, since the virus is still not under control and Congress and the White House have not been able to agree on another round of coronavirus relief legislation. States and cities are broke; small businesses are floundering and in need of more federal support; and the federal $600 unemployment benefit supplement — that was keeping afloat both out-of-work families and the businesses they patronize — just expired.”

From a favorite marketing blogger, Seth Godin

Drop in

One of the most difficult things to do in skateboarding is to learn to ‘drop in’. This is the commitment at the top of the ramp. One moment, you’re standing still, at the abyss, and the next you’re committed, fully engaged with gravity.

The worse thing you can do is half.

When you *sort* of commit, you’re likely to fall.

The rule is pretty simple: If you’re going to bother going skateboarding, then you’ve already decided. In this moment, you’re not making a new decision. You’re simply acting on what you said you wanted to do in the first place.

Decide once. It’s fine to opt-out. But once you decide, there’s no upside in re-litigating your decision, particularly when it leads to needless risk and wasted effort.

And of course, you may have realized all the moments in our lives where our hesitation to drop in is precisely at the heart of the challenge.

[Skateboarding details here. Worth noting that “dropping in” while surfing is a very different thing, and the opposite rules apply.]

IANDS Conference Emcee

I’ve been invited to be the International Association for Near-Death Studies (IANDS) emcee for their online conference starting Friday, August 14. Wish me luck.

That’s it for today.
See you Monday,
Scott